

MINUTES
STATE BOARD OF FINANCE
MARCH 17, 2009
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212

Members in Attendance:

Chris Ruhl, SBA Director
Treasurer Richard Mourdock
Auditor Tim Berry
Kirke Willing, Deputy Auditor

Also in Attendance:

Jay Collins, SBA Deputy Director
Michele House, Auditor's Office

CALL TO ORDER

APPROVAL OF MINUTES

Treasurer Richard Mourdock moved to approve the minutes from the February 17, 2009, meeting. SBA Director Chris Ruhl seconded, and the minutes were unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS

At the request of the Department of Education Desegregation distributions were made to the Indianapolis School Corporations (see attached) effective April 1, 2009. The April quarterly installment for desegregation represents one-fourth of the estimated expenses for 2008-2009 and totals \$8,997,195.07. These claims were submitted by seven public school corporations under the Order. Transfer tuition comprises \$5,256,829.35. The residual \$3,740,365.72 is transportation, other desegregation costs and transition support.

Pursuant to the Federal Court Order, section 5(a)(1) the State shall repay itself from the state support due the Indianapolis Public School and the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the April tuition support payment to the Indianapolis Public Schools will be decreased by \$4,572,295.03.

Auditor Tim Berry moved to approve the designations. Treasurer Richard Mourdock seconded and the designations were unanimously approved.

DEFERRED COMPENSATION COMMITTEE

The Deferred Compensation Annual Report was distributed. Treasurer Richard Mourdock moved to accept the report and Auditor Berry seconded the motion. The report was unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before Board.

ADJOURNMENT

SBA Director Chris Ruhl moved to adjourn the meeting, Treasurer Richard Mourdock seconded, the motion to adjourn was unanimously approved.